

Message Text

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ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 FMC-04 COME-00 TRSE-00 DRC-01

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P R 140800Z JAN 74

FM AMCONSUL GENOA

TO SECSTATE WASHDC PRIORITY 1123

INFO AMEMBASSY ROME

LIMITED OFFICIAL USE GENOA 0007

E.O. 11652: N/A

TAGS: ETRN, ENRG, AITP

SUBJECT: BUNKER "C" PRICE IN GENOA

REF: STATE 4449

1. LOCAL NON-CONTRACT PRICE CURRENTLY OF BUNKER "C" FUEL IS \$19.81 TO \$20.28. LEVELS REACHED ABOUT MID-DECEMBER AND HAVE CHANGED LITTLE SINCE. PRICES OBTAINED FROM FIVE INDEPENDENT SOURCES AND ACTUALLY BEING PAID BY THREE US SHIPPING LINES (AEL, SEALAND, PRUDENTIAL GRACE) WHEN CONTRACT SUPPLIER CANNOT MEET DEMAND. (EXCHANGE RATE USED: LIRE 630 TO \$1.00.)

2. NON CONTRACT PRICE JANUARY 1973 WAS \$2.32 TO \$2.63 (EXCHANGE: 581 TO \$1.00). NOTE: ALL ABOVE PRICES PER BARREL.

3. "OFFICIAL" PRICE IN DEC 1973 WAS \$8.75 AND IS NOW \$13.08 ACCORDING TEXACO BUNKERING SERVICE. ESSO SERVICE GAVE DOLLARS "OFFICIAL" PRICE FOR BOTH DECEMBER AND JANUARY. THESE PRESUMABLY PRICES (IN BARRELS) TO REGULAR CLIENTS.

4. LOCAL US LINE CONTRACT PRICES DEPEND ON CONTRACTS NEGOTIATED BY HOME OFFICE IN US WITH WORLD-WIDE SUPPLIER. ONE HAS CURRENT CONTRACT OF \$6.75 PER BARREL. HOWEVER, STATED CONTRACT SUPPLIER CANNOT ALWAYS MEET DEMAND IN MEDITERRANEAN, AND THEY FORCED BUY AT "FREE" PRICES.

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5. A BLACK MARKET EXISTS; PRICE ACCORDING SOLE SOURCE IS \$23.86 PER BARREL.

6. AEL REPRESENTATIVE ALSO STATED CURRENT BUNKER "C" COST PER BARREL IS \$11.75 IN BEIRUT AND \$19.50 IN HAIFA.

7. CURRENT DIESEL OIL NON-CONTRACT LOCAL PRICE IS \$202 TO \$222 PER METRIC TON. PRICE IN JAN 1973 WAS ABOUT \$36.50.

8. CURRENT BUNKER SURCHARGE TO SHIPPERS FOR PORT OF GENOA IS 14 OR 15 PERCENT. BASTIANI

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Message Attributes

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